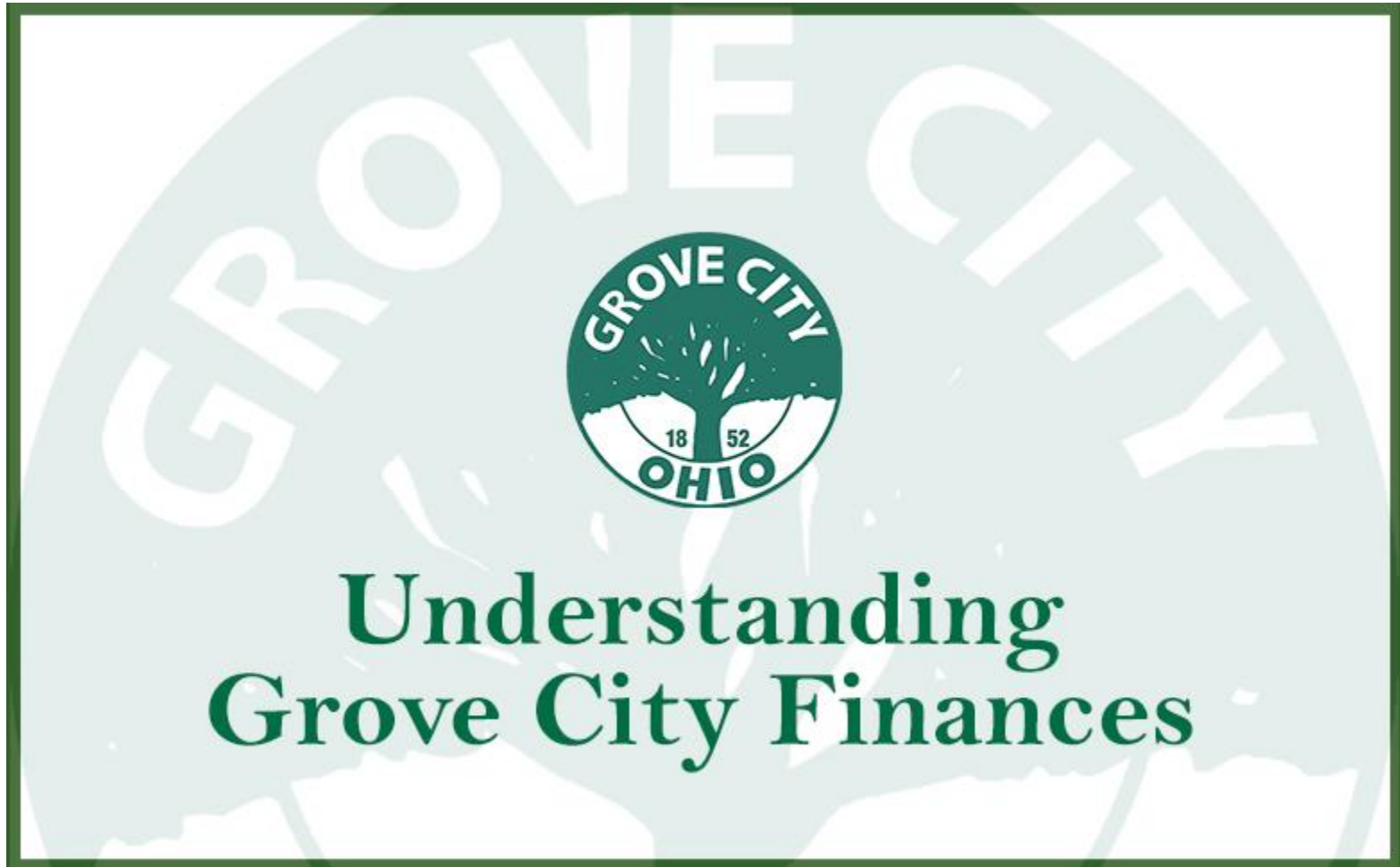




# Grove City Council Finance Meetings

## Jeff Davis, Chair



# Revenue Sources and Expenditures

- Income Sources
- Expenditures
- Questions and Discussion

# Economic Development Tools

- Buckeye Center Tax Increment Financing (TIF)
- Pinnacle TIF
- Rockford TIF
- SR665 TIF
- Lumberyard TIF
- Mt. Carmel Job Development and Incentive Agreement
- Southwest Public Libraries and City Partnership
- Questions and Discussion

# Grove City Financial Future

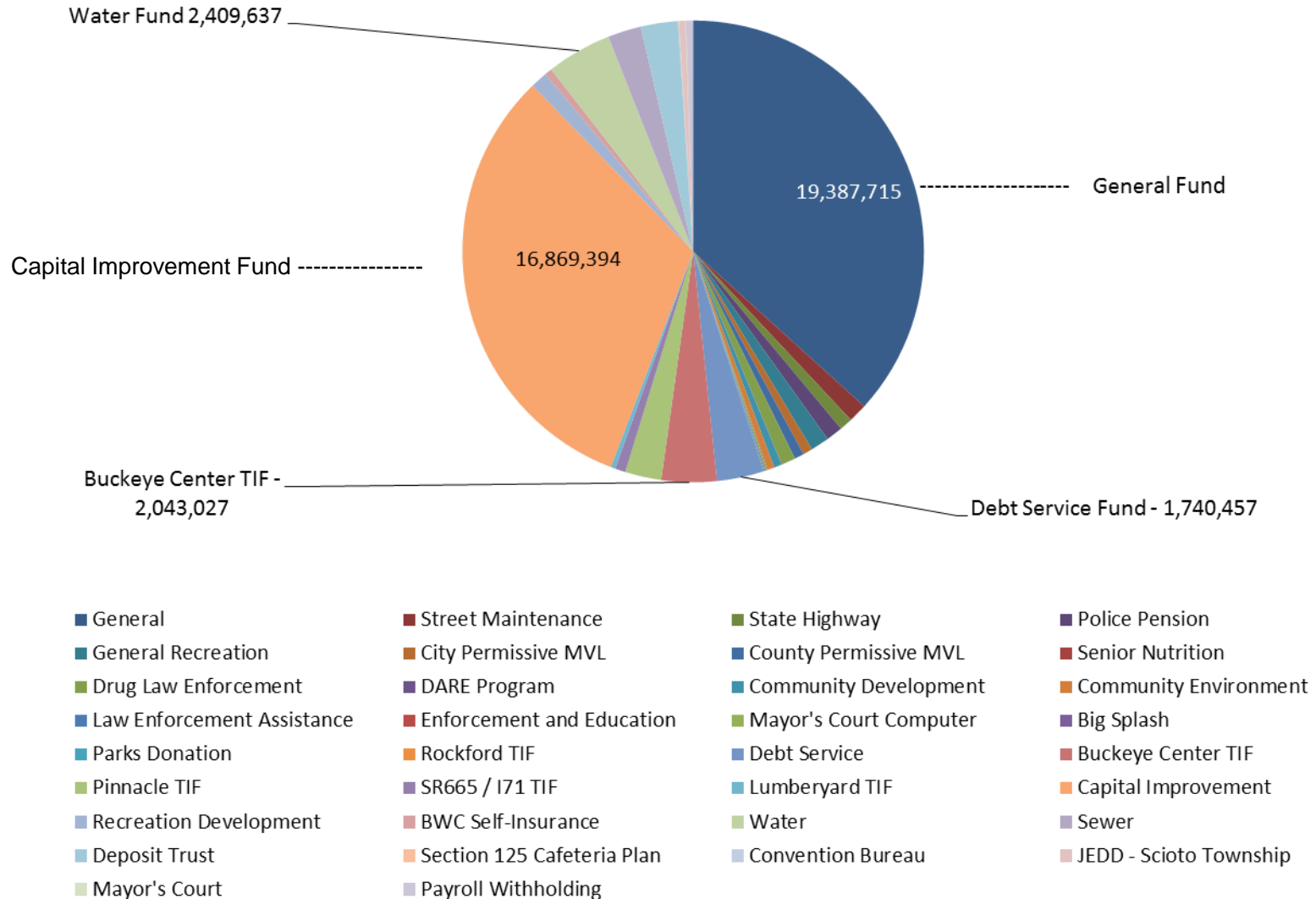
- Reserves, Revenue Sources and Expenditures
- Beulah Park Redevelopment
- Town Center Plaza
- Future Capital Needs
- Financing Options
- Questions and Discussion



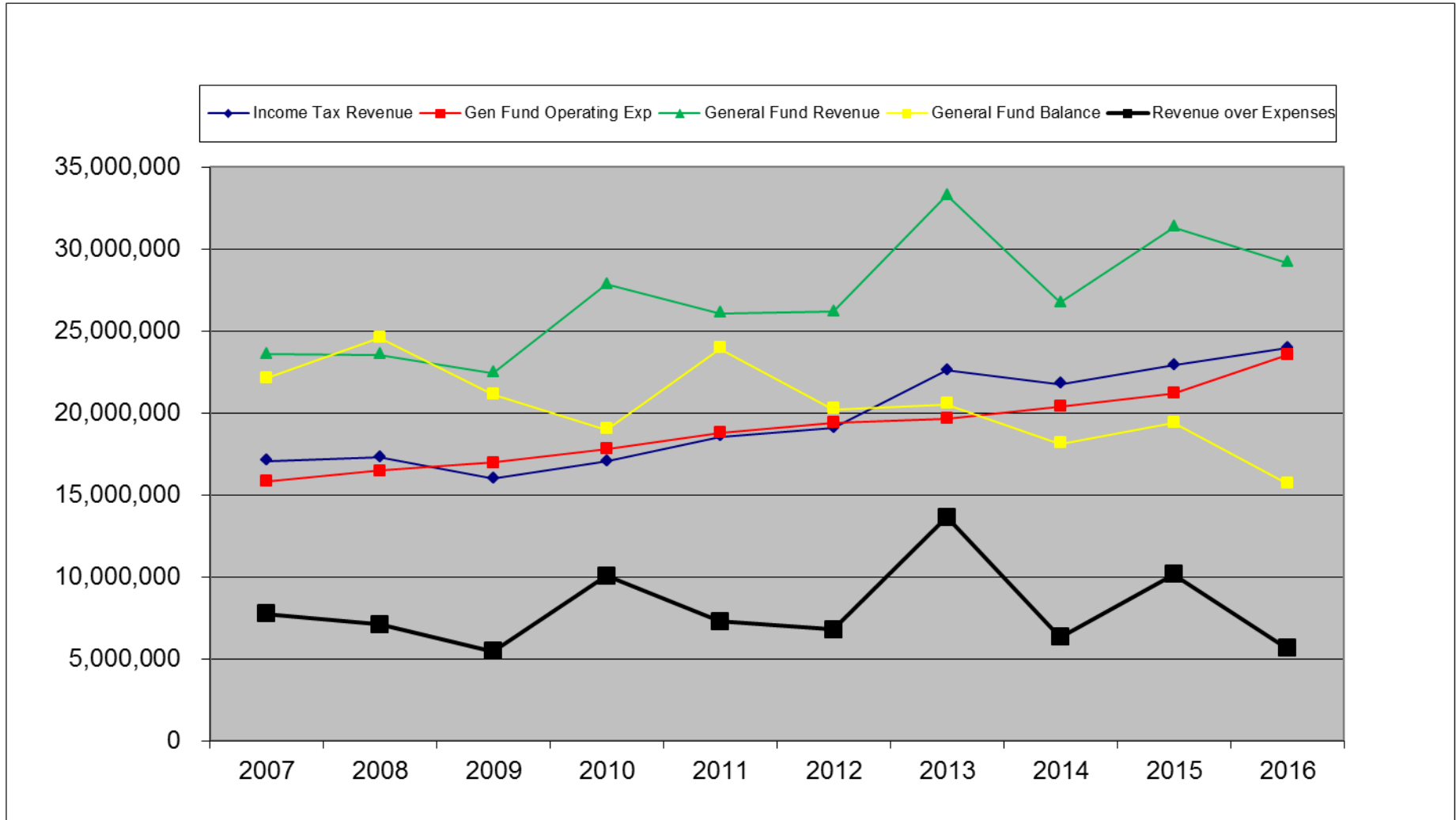
# Fund Balance Report 12-31-15

Fund Name		01/01/15 Balance	2015 Receipts	2015 Disbursements	12/31/15 Balance	Outstanding Encumbrances	12/31/15 Unencumbered
<b>General</b>		<b>18,105,460.78</b>	<b>31,343,726.76</b>	<b>30,061,472.37</b>	<b>19,387,715.17</b>	<b>3,823,750.47</b>	<b>15,563,964.70</b>
Street Maintenance	1 General Fund	855,474.40	1,594,799.88	1,758,836.41	691,437.87	232,994.23	458,443.64
State Highway		483,178.81	137,272.62	139,436.90	481,014.53	11,345.03	469,669.50
Police Pension		517,727.35	1,286,470.20	1,187,725.94	616,471.61	0.00	616,471.61
General Recreation		566,947.82	1,256,885.90	1,141,618.27	682,215.45	64,578.84	617,636.61
City Permissive MVL		426,793.00	186,773.66	261,600.00	351,966.66	3,300.00	348,666.66
County Permissive MVL		344,840.80	594,111.81	581,648.59	357,304.02	195,031.26	162,272.76
Senior Nutrition		3,006.92	15,706.00	15,267.12	3,445.80	0.00	3,445.80
Drug Law Enforcement		465,275.95	100,243.77	57,341.50	508,178.22	800.00	507,378.22
DARE Program		16,067.93	0.00	2,527.18	13,540.75	0.00	13,540.75
Community Development		222,903.24	386,387.25	317,501.56	291,788.93	23,746.35	268,042.58
Community Environment	19 Special Revenue	194,284.40	107,413.00	70,793.39	230,904.01	1,016.35	229,887.66
Law Enforcement Assistance		6,988.00	0.00	2,146.00	4,842.00	3,850.00	992.00
Enforcement and Education		30,120.38	1,885.00	0.00	32,005.38	0.00	32,005.38
Garden at Gantz		66.00	0.00	66.00	0.00	0.00	0.00
Mayor's Court Computer		108,320.98	22,103.00	62,703.21	67,720.77	34,131.45	33,589.32
Big Splash		20,684.36	276,438.93	263,506.92	33,616.37	5,875.76	27,740.61
Senior Stage		172.16	0.00	172.16	0.00	0.00	0.00
Parks Donation		34,125.26	2,370.00	0.00	36,495.26	0.00	36,495.26
Rockford TIF		1,502.60	214,987.03	214,936.65	1,552.98	0.00	1,552.98
Debt Service	5 Debt Service	1,982,411.06	1,166,864.10	1,408,817.95	1,740,457.21	68,264.76	1,672,192.45
Buckeye Center TIF		2,183,674.97	2,970,506.36	3,111,154.53	2,043,026.80	150.00	2,042,876.80
Pinnacle TIF		471,138.77	2,602,948.22	1,732,018.40	1,342,068.59	185,110.48	1,156,958.11
SR665 / I71 TIF		72,093.01	505,549.46	190,675.55	386,966.92	0.00	386,966.92
Lumberyard TIF		0.00	4,760,010.00	4,591,200.06	168,809.94	0.00	168,809.94
Capital Improvement	2 Capital Improvement	8,169,016.27	20,992,279.65	12,291,901.54	16,869,394.38	16,197,958.82	671,435.56
Recreation Development		401,667.45	338,223.70	118,606.44	621,284.71	38,884.93	582,399.78
BWC Self-Insurance		153,184.99	250,000.00	131,208.84	271,976.15	49,639.22	222,336.93
Water		2,180,314.94	608,374.37	379,052.17	2,409,637.14	66,874.87	2,342,762.27
Sewer		1,891,692.43	1,144,694.35	1,804,126.05	1,232,260.73	288,963.59	943,297.14
Deposit Trust	2 Enterprise	1,021,876.92	1,666,184.08	1,312,921.13	1,375,139.87	1,191,981.89	183,157.98
Section 125 Cafeteria Plan		12,079.20	5,384.40	4,999.95	12,463.65	0.00	12,463.65
Convention Bureau		22,962.70	350,636.77	346,216.92	27,382.55	0.00	27,382.55
JEDD - Scioto Township		0.00	933,092.02	694,334.85	238,757.17	0.00	238,757.17
Mayor's Court		13,475.00	0.00	0.00	14,317.00	0.00	14,317.00
Payroll Withholding	6 Agency	258,414.50	0.00	0.00	262,705.98	0.00	262,705.98
Total All Funds		41,237,943.35	75,822,322.29	64,256,534.55	52,808,864.57	22,488,248.30	30,320,616.27

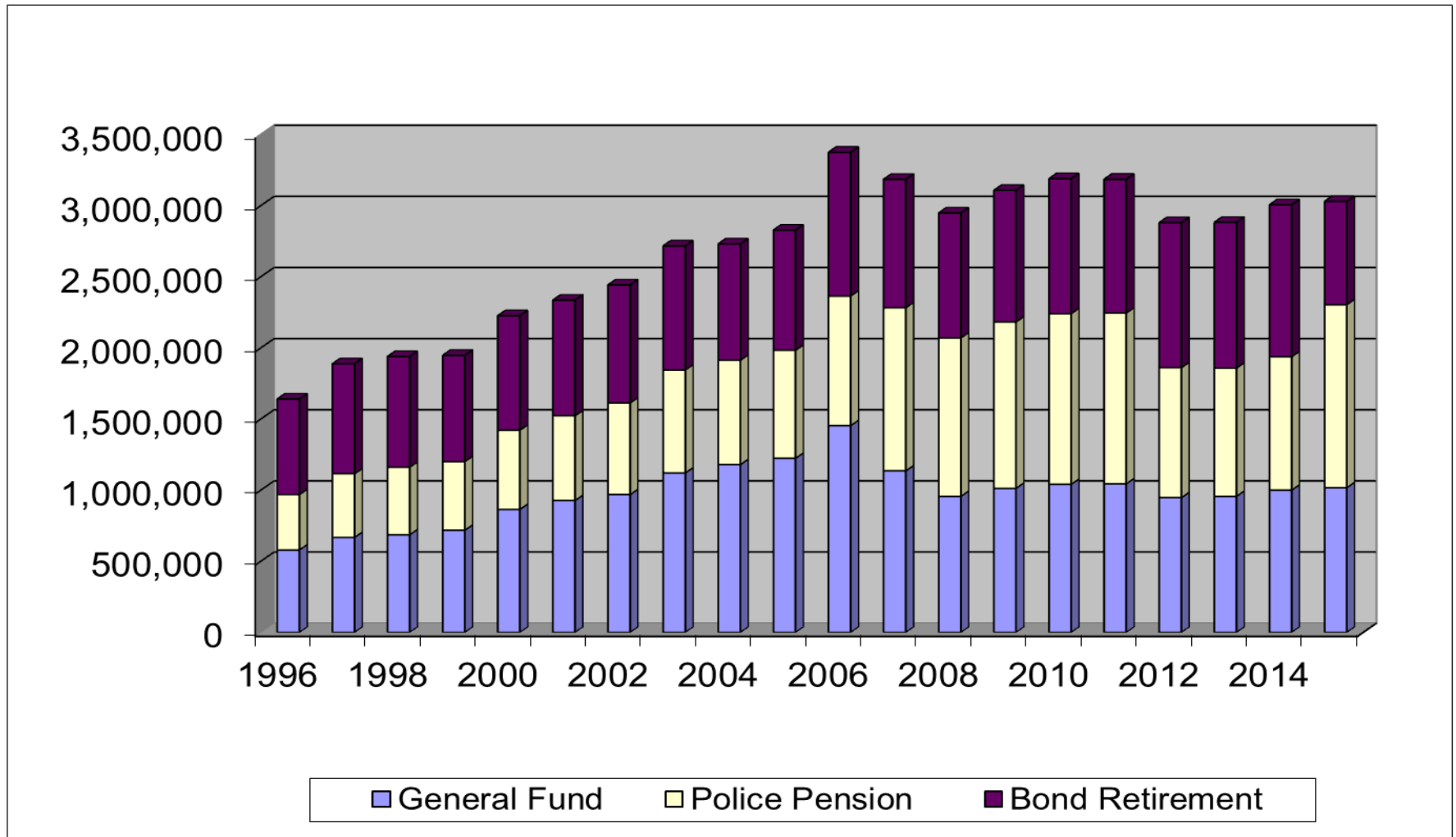
# Fund Balances 12-31-15



# Income and Expense Trends

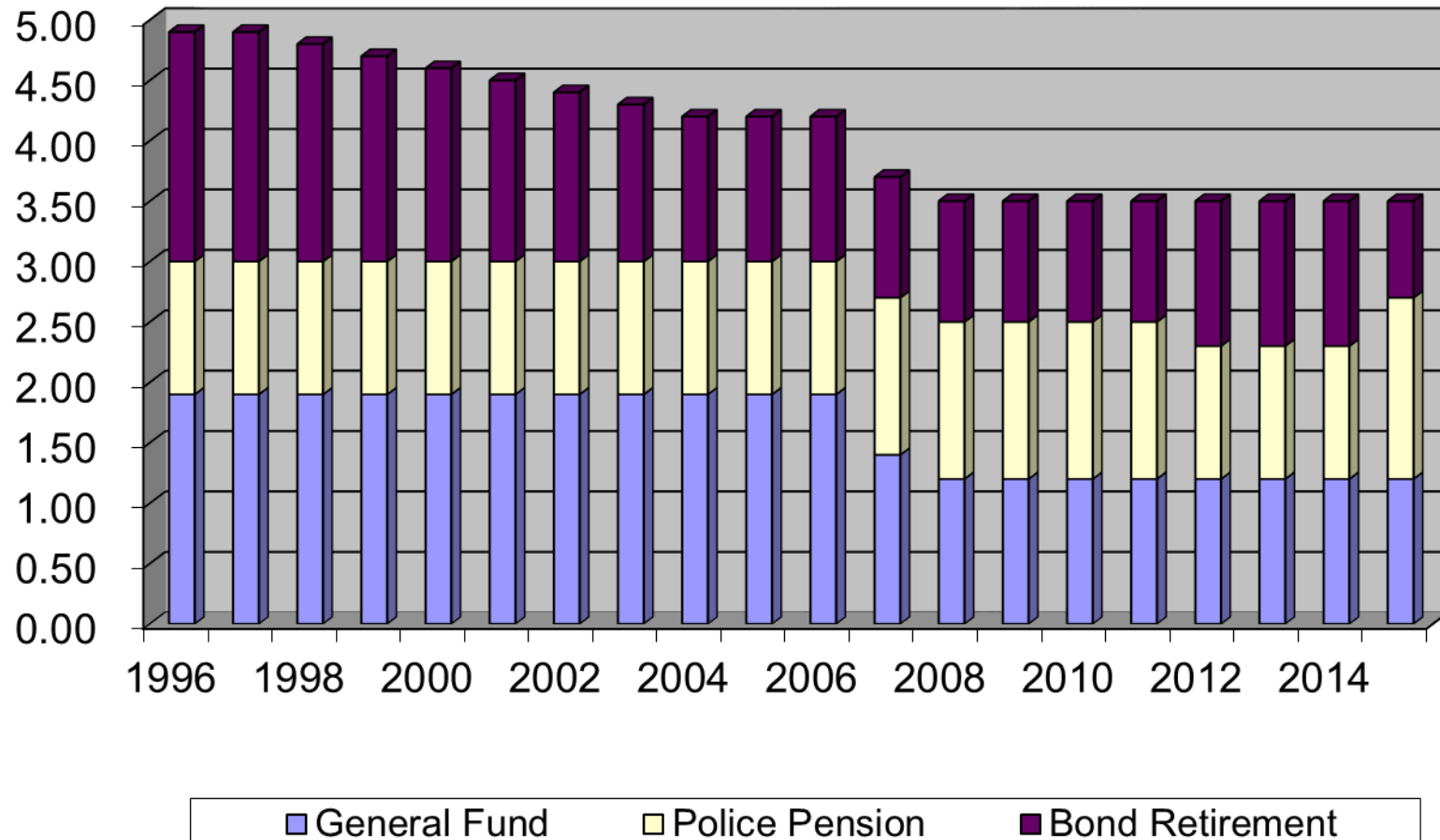


# Real Estate Tax Collections





# Mills Levied





# Debt Limit

9/12/2016

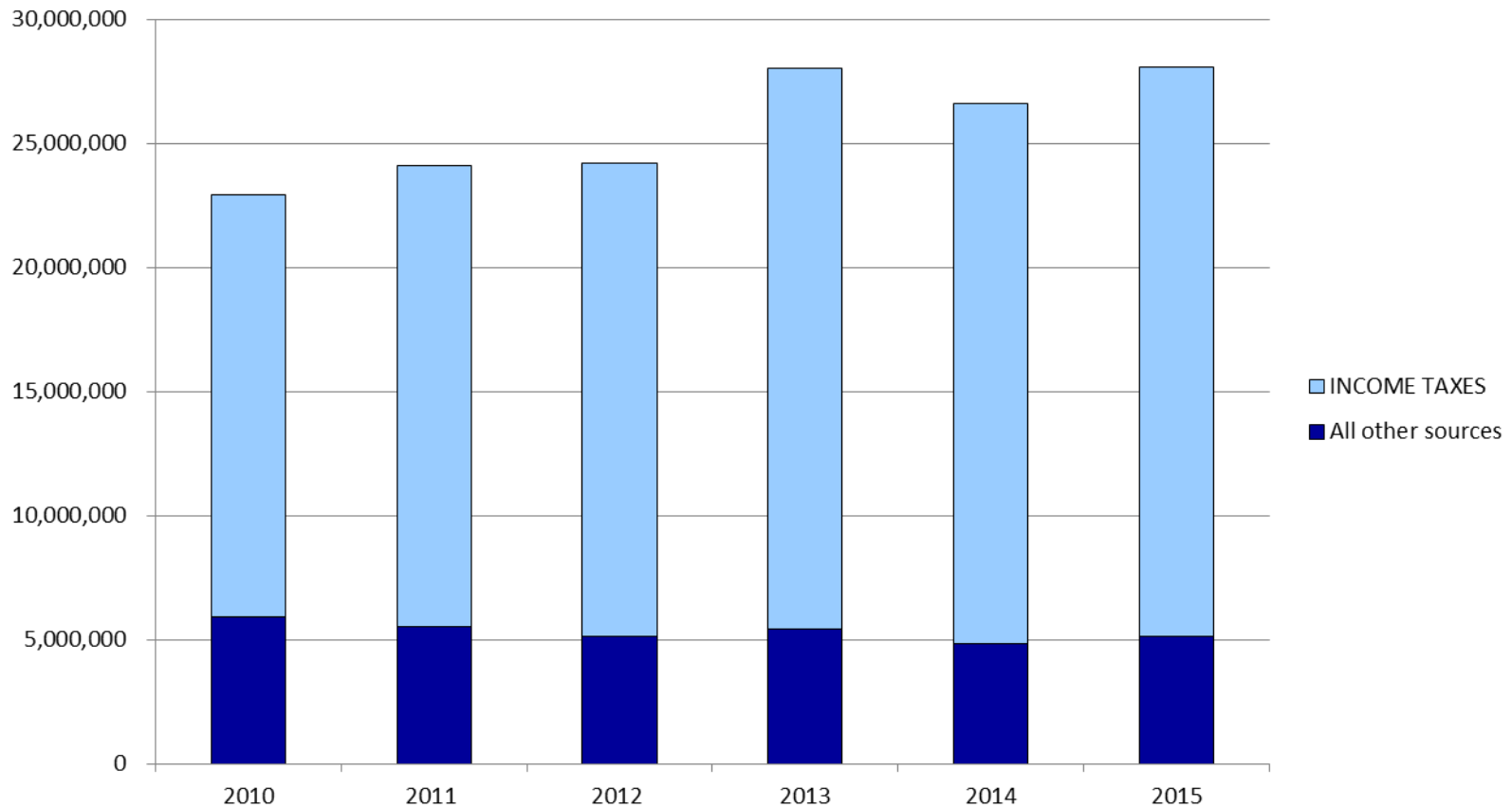
## Current Millage Calculation

Highest Annual Debt Service - Next 3 yrs	1,998,916
2015 Assessed Valuation	867,412,060
Mills Required for current debt service	2.3045

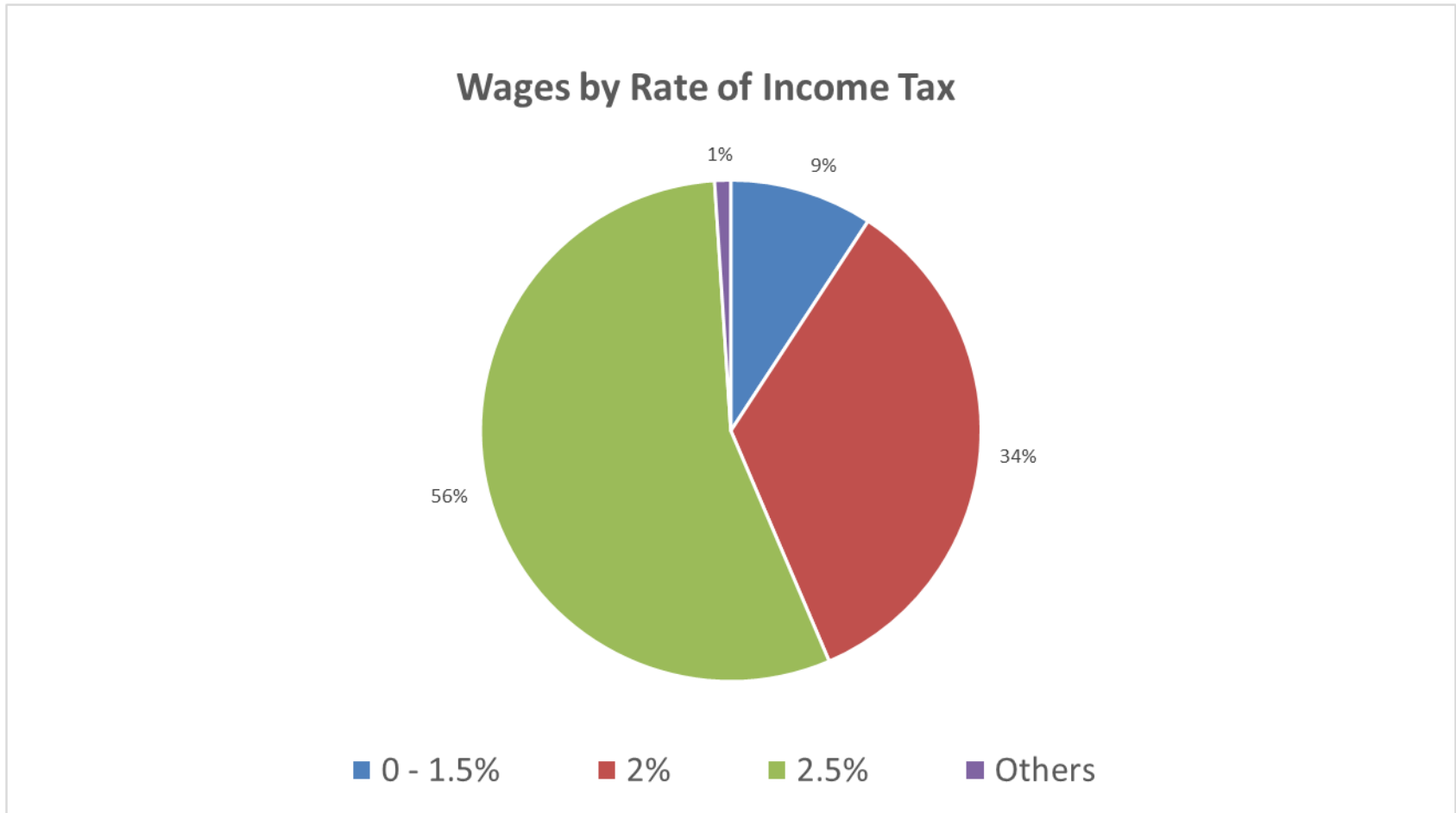
## Four Mill Limit excess debt capacity

Mills available	1.6955
Yrs to Maturity for additional bonds	20
Interest rate	5.00%
Additional debt available	<b>\$18,328,575</b>

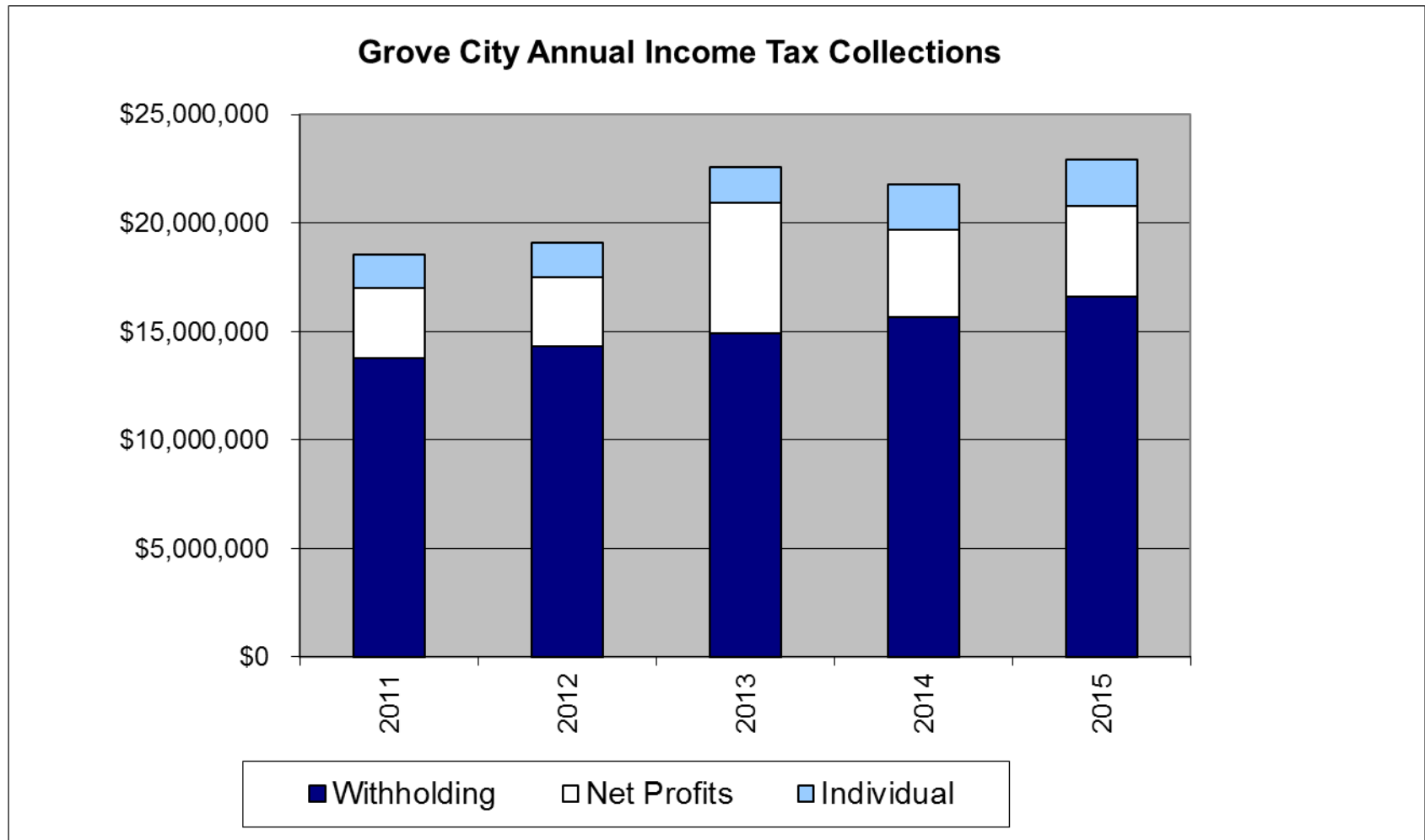
# General Fund Operating Revenue



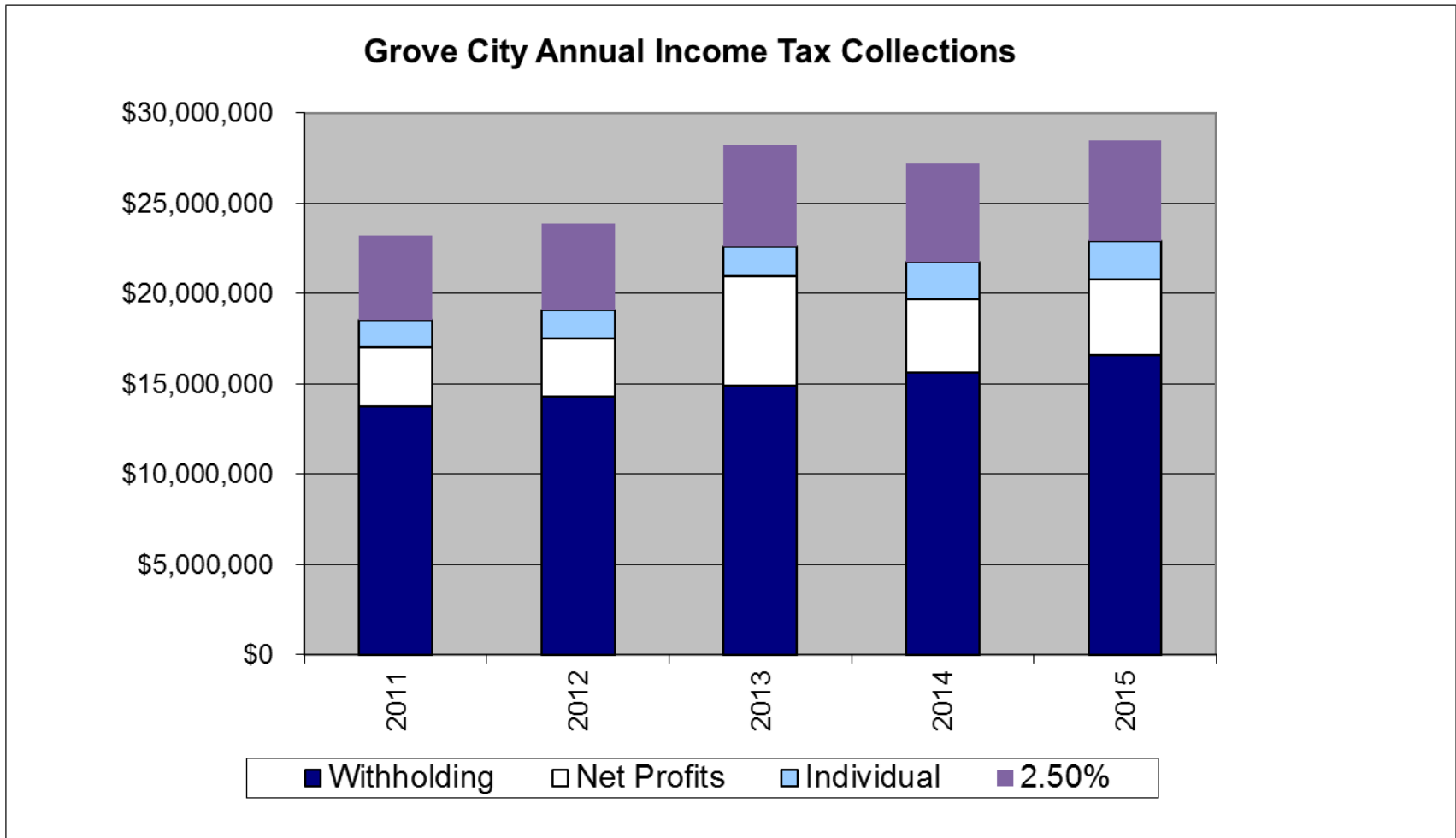
# Wages by Income Tax Rate



# Income Tax Collections

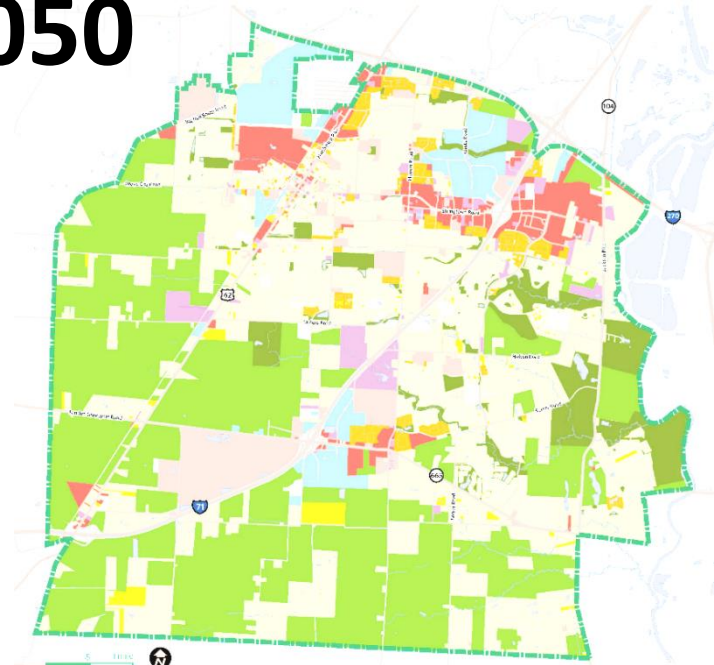


# Income Tax Collections at 2.5%



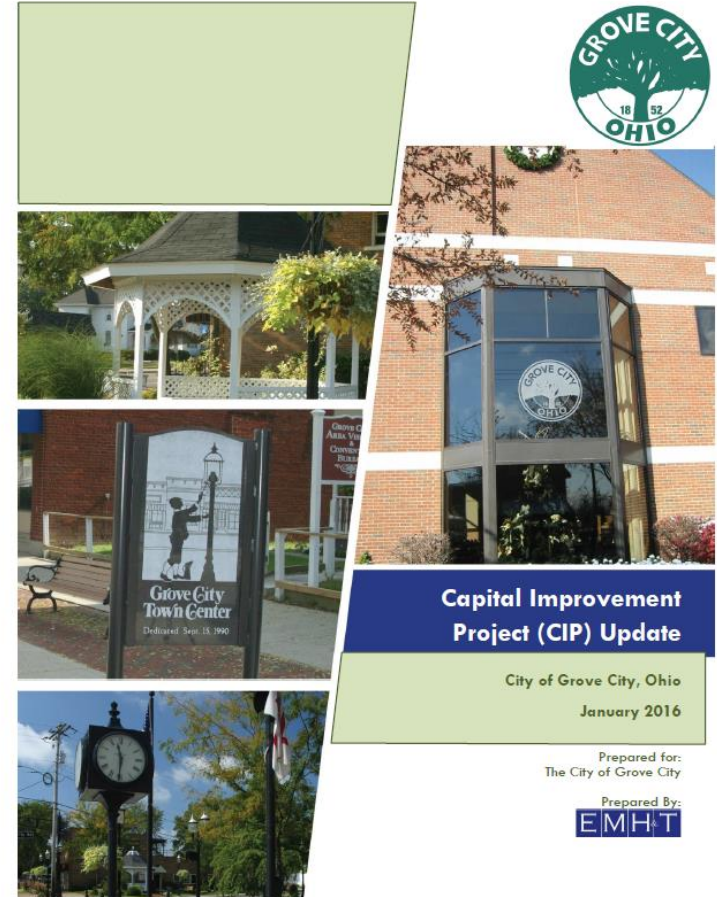
# GroveCity2050

- An effort to update the city's plans and policies to proactively shape where and how the city grows
- The plan is intended to ensure Grove City is strategically positioned and equipped to accommodate the region's growth and changing demographics, while remaining economically competitive, fiscally healthy, and a desirable place to live, work, and invest
- GroveCity2050 includes both technical analyses and input from the community



# Capital Improvement Planning

- City Maintains List of Potential Capital Improvement Projects
- Updated and assembled into a planning document annually





# Future Capital Needs

- Two Classification of Capital Spending
  - Those necessary for the operation of the City (e.g. vehicles, equipment, computer servers, etc.)
  - Those associated with infrastructure and buildings/lands



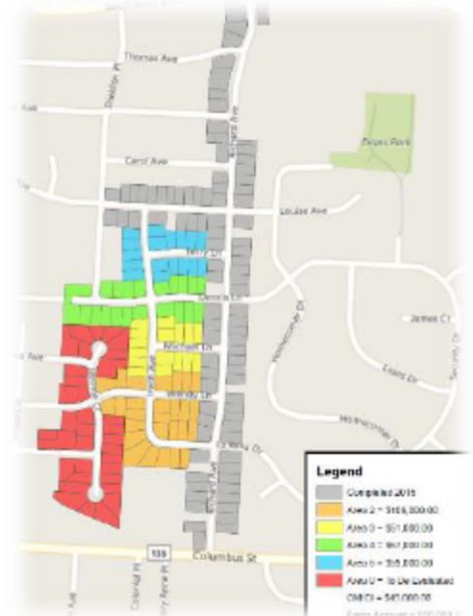
# Type of Infrastructure Capital Needs

- Maintenance
- Reinvestment/Quality of Life
- Economic Development



# Maintenance Projects

- Street Maintenance Program
- Sewer Rehabilitation Program
- Waterline Replacement Program
- Sidewalk Replacement Program
- Trail Maintenance Program





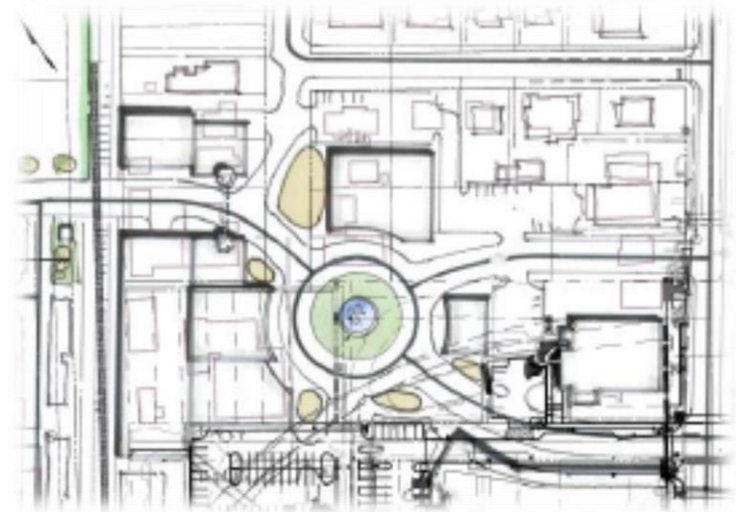
# Community Enhancement Projects

- Library Site
- Town Center Reinvestment (Parking, Streetscape, etc.)
- Parks/Playground
- Road Reconstruction / Streetscape
  - Stringtown Road
  - Gantz Road
  - Orders Road



# Economic Development Projects

- Town Center
- North Meadows Drive
- Water and Sewer Extension
  - Job Ready Sites
  - SitesOhio
- 71/SR665 Interchange



# Capital Improvement Planning

- Capital Improvement “wish list” exceeds revenues
  - Maintenance cost increasing due to aging infrastructure
- City regularly evaluates opportunities for outside funding to advance projects
- Annual evaluation to prioritize project based on needs, revenues, outside funding, etc.

# Financing Options

- Outside Funding (Grants and Loans) utilized to leverage and “stretch” the City’s funds
  - Ohio Public Works Commission (OPWC)
    - State Capital Improvement Project (SCIP)
    - Local Transportation Improvement Project (LTIP)
  - MORPC Attributable Funds
  - Clean Ohio Grant
  - Racetrack Redevelopment Funding
  - State CIP



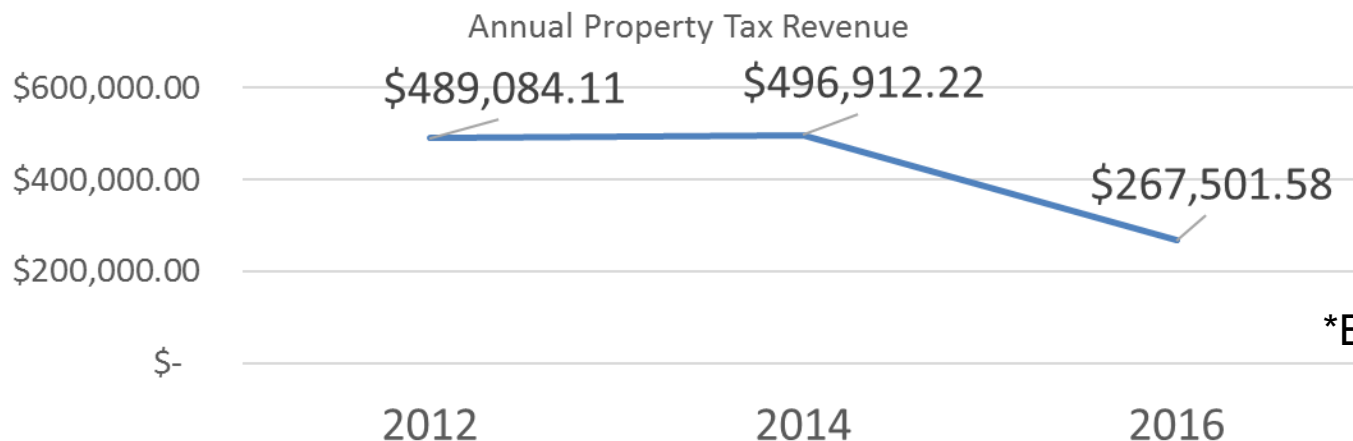
# Beulah Park Opportunity





# Beulah Park Redevelopment – Why is it important

- Planning Aspects
  - Been an integral part of our identity and history
  - Provides a tremendous opportunity with its proximity to Town Center
  - 211 acres
- Property Tax & Income Tax Revenue Generation



\*Beulah Closed  
May 3, 2014

# Beulah Park Conceptual Framework

- Prepared by the Administration to guide development of Beulah Park after Penn National Gaming, Inc. announced that Beulah Park would close
- The Framework specifies 5 Redevelopment Principles
- Endorsed by City Council in 2014 with CR-15-14



## 5 Redevelopment Principles Identified in Framework

1. Development of the site highlights the historic significance of Beulah Park
2. Beulah Park serves as a community gathering place
3. Connectivity is promoted on the site to improve the function of the street network and provide more opportunities to walk and bike
4. Quality design is emphasized for all uses to create an attractive and distinctive public and private realm, appropriate with the character of adjacent uses
5. Development provides the city with a net fiscal benefit



## Beulah Park – Discussions

- High Level Discussion with potential developer
  - Vision / use of property
  - Beulah Park Conceptual Framework
  - Access / Connectivity
  - Proximity / Walkability
  - Potential Development Tools (Community Reinvestment Area, Tax Increment Financing, Special Assessment, Community Authority)



# Beulah Park & Town Center Plaza – Where Are We...

- Financial Program
  - On-going discussions
    - CRA
    - TIF
    - Special Assessments
    - New Community Authority
- Site Control
  - Penn National Gaming controls the property
- Regulatory
  - Site has an approved Preliminary Development Plan
  - Site will require Rezoning approval for any change of use
  - Final Development Plan



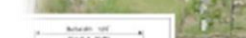
# Beulah Park & Town Center Plaza – Where Are We... On-Site Improvements

- Demolition / Asbestos / Environmental Assessment / Utility Planning
  - To be complete 11/18/16 (In association with stream relocation)

\$ 750,000      Racetrack Redevelopment Fund Grant

- Stream Relocation/Crossings/Bike Path

- Bid November 2016
- Award December 2016
- Construction January – December 2018

\$ 490,000	Land Contribution	
\$ 776,850	Clean Ohio Grant Fund	
<u>\$1,655,350</u>	Racetrack Redevelopment Grant Fund	
\$2,922,200		



# Beulah Park & Town Center Plaza – Where Are We...

## Off-Site Improvements

- Columbus Street Realignment (Phase I)

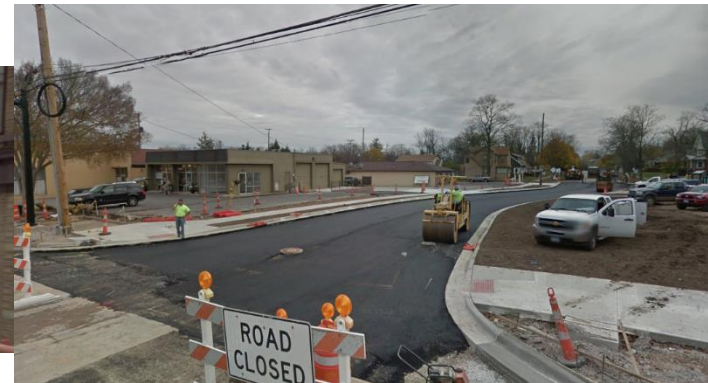
\$ 120,000

West of Broadway (Included as part of Library project)

\$2,000,000

Realignment east of Broadway (Including Signal Relocation)

\$2,120,000



- Southwest Blvd. / Broadway Intersection Improvements

\$ 615,198

City Funded

\$ 431,802

Racetrack Redevelopment Fund Grant

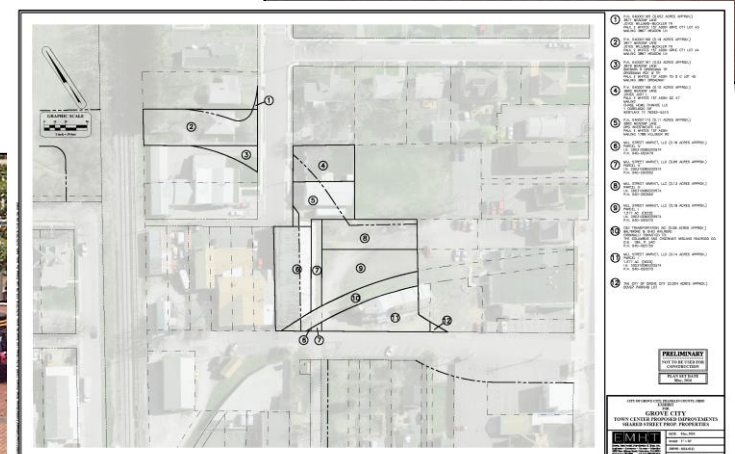
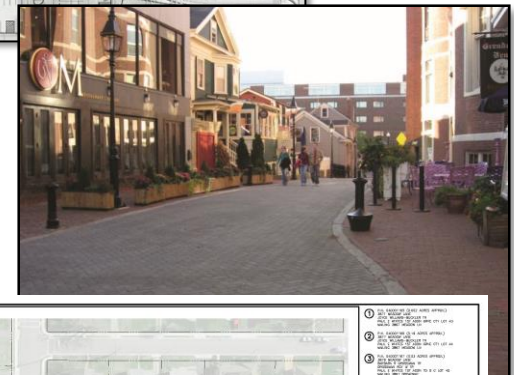
\$1,047,000



# Beulah Park & Town Center Plaza – Where Are We...

## Off-Site Improvements

- Columbus Street Plaza / Extension  
 \$ 162,848                      Planning / Engineering  
 \$1,897,500                    Avg. Construction  
\$4,000,000 +/-                Land Acquisition  
 \$6,060,348
- Evaluating roadway alignment plaza configuration, determining property impacts / land acquisition needs and defining developable areas





# Beulah Park & Town Center Plaza – Where Are We...

## Off-Site Improvements

- Railroad Crossing Improvements/Enhancements
  - \$125,000 Planning / Engineering
  - \$650,000 Construction
  - \$1,062,000 Upgrades (Park St. / Grant Ave. / Grove City Road)
  - \$1,837,000
  
- General Schedule
  - Concept Planning and Coordination 6/16-11/16
  - Final Engineering (requires legislation) 11/16-2/17
  - Legal Process (PUCO/Court) 2/17 – 8/17
  - Potential Bidding/Funding Legislation 9/17-11/17
  - Potential Construction Start 11/17

# Beulah Park & Town Center Plaza – Next Steps...

## Committed Investments

Columbus Street Realignment (Phase I)	\$	2,120,000.00
Southwest / Broadway Intersection	\$	1,047,000.00
Demolition / Asbestos Remediation	\$	750,000.00
Stream Relocation / Bike Path	\$	<u>2,922,200.00</u>
<b>Subtotal</b>	<b>\$</b>	<b>6,839,200.00</b>

## Potential Additional Investments

Columbus Street Extension / Plaza	\$	6,060,348.00
Railroad Crossing (New / Upgrades)	\$	1,837,000.00
Park Land Acquisition (60 Acres at \$30,000/acre)	\$	1,800,000.00
Park Improvements	\$	<u>4,000,000.00+/-</u>
<b>Subtotal</b>	<b>\$</b>	<b>13,697,348.00</b>

**Total Beulah Park & Plaza Investment \$ 20,536,548.00**



# Thank You

## Questions?